

HOUSE BILL 619
By McCord

AN ACT to amend Tennessee Code Annotated, Title 64,
Chapter 1, Part 7, relative to the Tellico Reservoir
development agency.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 64-1-703(1), is amended by deleting subdivision (M) in its entirety and by substituting instead the following language:

(M) Sell, transfer, lease or otherwise dispose of any personal property, tangible or intangible, of the agency, including sales, leases and transfers to industrial or commercial developers, for such consideration and upon such terms as the agency deems appropriate;

SECTION 2. Tennessee Code Annotated, Section 64-1-705(a), is amended by deleting the subsection in its entirety and by substituting instead the following language:

(a) The agency shall investigate the resources of the Little Tennessee River watershed, and especially the Tellico Reservoir project area and the East Tennessee region, and, based upon the foregoing study, shall develop a comprehensive development plan for the economic growth and recreational, commercial and industrial development of the development lands.

SECTION 3. Tennessee Code Annotated, Section 64-1-706(b), is amended by deleting the subsection in its entirety and by substituting instead the following language:

(b) The agency may develop, or provide for the development of, the development lands for recreational, commercial and industrial purposes or for any other purpose consistent with this part, and may provide for the development, management or

operation of the development lands or facilities within such lands for these purposes, directly or by contractors, licensees, concessionaires, lessees or vendees.

SECTION 4. This act shall take effect July 1, 2005, the public welfare requiring it.